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REPORT

OF

THE DIRECTORS

OF THE

BOSTON AND MAINE RAILROAD,

TO THE STOCKHOLDERS.

SEPTEMBER 10th, 1856.

MR
STACK
STRAWBOARDS

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BOSTON:

HENRY W. DUTTON, PRINTER,

37 Congress Street.

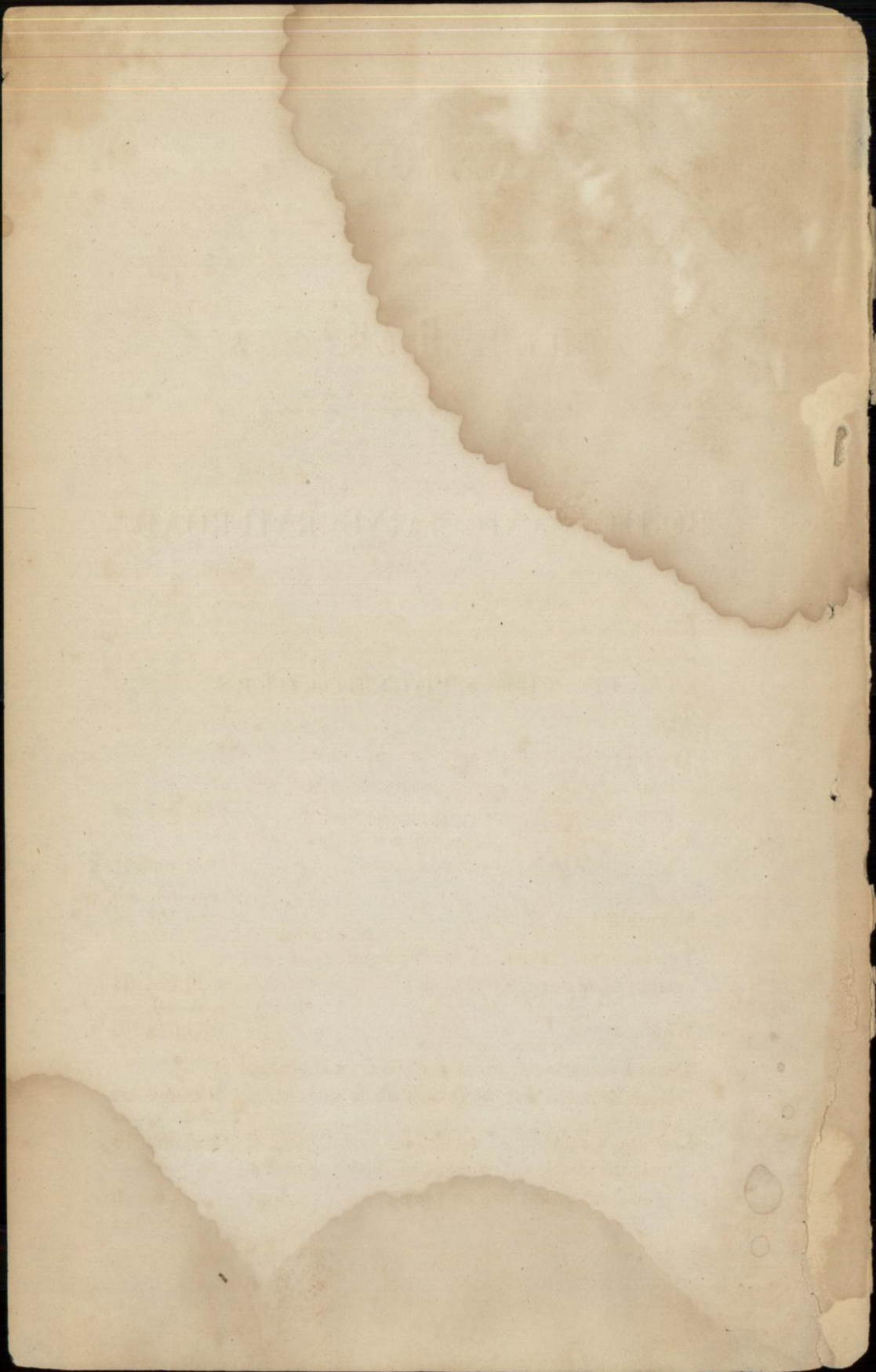
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REPORT.

To the Stockholders of the Boston and Maine Railroad:

The Directors submit this their Report of the operations of the Road and the results, for the year ending May 31st, 1856. The appended statements of the Treasurer show these results in detail, and will enable the stockholders to understand what has been the amount of business done by the road for the last year,—what has been its expenses for the same time,—and what has been the results to the stockholders of these operations.

The accounts of the Treasurer, appended to this report, show the gross earnings for the last year, to be,					\$891,041 95
And the expenses, including some new constructions for the same time, to be,					540,290 51
Making the net earnings,					350,751 44
The amount charged off for depreciation of cars and engines for the year, is					16,126 34
Which leaves,					334,625 10
Two dividends of <i>three per cent.</i> each, have been declared and paid, amounting to,					249,342 00
Leaving a balance of earnings for the year, of over dividend, expenses of all kinds, and depreciation of engines and cars.					\$85,283 10

2
OCT 12 1872

Amount brought up, - - - -	\$85,283 10
The amount of unexpended earnings on the 31st of May, 1855,—as shown by the Treas- urer's Report for that year,—was, - -	237,903 06
Which, added to the above balance, makes, -	<u>323,186 16</u>

There have been expended the last year :

1. For widening Charles River Bridge, &c., - - - -	\$23,209 59
2. For new rails and rolling, -	28,803 72
3. For new station buildings, -	11,870 23
Amounting in all to, - - -	<u>63,883 54</u>

This sum has not been charged
in the accounts of the year's ex-
penses,—but has been charged
against the above surplus of
\$323,186 16.

There has also been charged against
said surplus :

For grading new side track in Great Falls, - - - -	6,715 56
For old claim against the York and Cumberland Railroad,— <i>abandoned</i> , 1,401 00	
Amounting in all to, - - - -	<u>72,000 10</u>

Leaving a balance of unexpended earnings, of \$251,186 06

Which is the accumulation of earnings over dividends, ex-
penses, repairs, and amount charged off for depreciation, and
improvements of all kinds, from the time the road was *finished*
according to the plan—and with the capital—fixed by the
votes of the stockholders in 1849,—up to May 31st, 1856.

The financial condition of the Road is shown, as nearly as
can be, by the exhibit of its assets and liabilities in Schedule
B., of the Appendix.

The nominal value of its assets, "available for the payment of debts," is, - - - -	\$363,072 04
The ascertained liabilities of the Road—including the July dividend, (since paid), but not including the <i>State loan</i> ,—as per Schedule B., amount to, - - - -	183,042 54
	<hr/>
	180,029 50

We have wood, stock in the shops, and other materials for the use of the road, on hand and paid for, to the amount of, \$104,404 06

Cars and engines not charged to construction, - - - - 13,938 15 = 118,342 21

Which gives us a balance of, - - - - 298,371 71

[NOTE.—This balance was received as follows:

1. From unexpended earnings since 1849, (see Schedule D.,) - \$251,186 06
2. From unused but appropriated capital, (see Schedule A.), - 47,185 65

298,371 71]

From the above, deduct the *State loan*, - - 150,000 00

And there remains a balance of, - - - \$148,371 71

to meet any loss on the assets, or to pay any of the claims set forth in Schedule B.

The *unadjusted liabilities* which are given in Schedule B., are, of course, of uncertain amount; and it is hardly possible to give any definite estimate of what they may finally amount to.

It is equally true that we cannot now say what will be the amount realized from our assets. They are given in sufficient detail to enable all to form some opinion of their value. It is confidently believed, however, that, by a judicious management of the affairs of the road, (unless some unforeseen disaster occur), the liabilities of the Corporation can all be met as they mature, without passing a dividend or borrowing money to pay them with, or for any other purpose; unless it may be

for a short time, to meet in part the first instalment of the State loan, (which becomes due in August, 1857), should it be decided to pay that from the earnings of the road.

The principal of the unadjusted liabilities of the road, are the following :—

“The claim of Eben. Smith,” is for land taken in Boston for the railroad, twelve years ago. The parties agreed to a reference of the question of price ; and Mr. Smith entered into covenant to convey the land to the railroad for the sum to be awarded by the referees. The parties were heard, and the amount awarded Mr. Smith was tendered to him by the Company, which he declined accepting ;—and he has hitherto refused to give us a deed of the land. Our title, however, is perfect, as we hold under our charter.

“The Bartlett and Minot Claim,” so called, for \$20,000, is not a debt due from the railroad to those parties to that amount, for property which we have actually received from them and used. The “claim” is the other way. The pending suit is “The Road against Bartlett and Minot,”—to compel them to convey to us a lot of land which they covenanted long ago to sell to the road for the sum of \$20,000. They yet keep possession of the land.

“The claim of N. W. Hazen,” is for constructing our railway across his field in Lawrence ; for the distance of about 1100 feet. We take about two acres of his land. This part of our road was built in 1847.

“Interest contingent on Passumpsic preferred Stock,”—is named as a claim against the road. This refers to an arrangement between the several railroads from Boston through the Passumpsic River Railroad to the Canada line, by which the parties who do the business of this line, or these lines—for there are two of them for a large part of the distance—are to relinquish enough of their gross earnings on all freight coming from that road, to enable the Passumpsic Company, with the help of its own earnings, to secure the payment of *six per cent. per annum* dividends on guaranteed stock, proposed to be created to an amount not exceeding \$700,000, (they have

made provision for completing the road with creating only \$600,000 of guaranteed stock,) for the purpose of extending that road to the Canada line, where it is to meet a new line of railway from Montreal. When this enterprise is completed, it must be advantageous to the roads which participate in the business. Those roads which do not get the business, pay nothing.

It may be proper to remark here, for the information of those who are not familiar with the early history of this road,—that the “State loan” is not a debt incurred in the management of the road since it was built;—but a part of the original capital, borrowed on the security of the State,—at an interest of five per cent.,—to help pay for the building of the road. No funds have been appropriated by the Stockholders for the payment of this loan. \$100,000 becomes due in August, 1857; and the balance in August, 1859.

It will be recollected that, in our last year’s report, we spoke of the pressing wants of the freight department in Boston, of store house and side tracks, and room for lumber, wood, and coal. These *desiderata* we proposed to supply without incurring any debt for the purpose, but by using the balance of earnings after paying all the necessary expenses, meeting all claims upon the treasury, and dividing *six per cent.* to the Stockholders. A portion of those improvements,—to give us a wider area for our freight business, were contracted for about a year ago. One division of the contracted work was finished in the winter; and the two other divisions are in forwardness, and will probably be completed this autumn.

It is worthy of remark, that one of the Northwestern roads, through which we have been receiving a considerable business for four or five years, alleged in their annual report of 1855,—as a reason for seeking other means of disposing of their freight in Boston,—the insufficiency of our accommodations. It is also a significant fact that the Secretary of the Board of Trade, in his report of the same year, gave a corresponding representation. The improvements, widening of Charles River Bridge, &c. which we are making this year, will

give a large available space for our freight business ; and will remedy in a great measure the inconvenience complained of from the want of out-of-doors room.

The following table shows the progress, and will give some idea of the importance, (at least as it respects the Boston and Maine Railroad,) of this northern business,—which comes to us through the Manchester and Lawrence Railroad. The sums in this table are what we have received in each year for our portion of this business, which is between Boston and Lawrence, 26 miles :

Year.	For Passengers.	For Freight.	Total.
1852	\$16,704 30	\$19,292 45	\$35,996 75
1853	20,534 70	39,861 01	60,395 71
1854	23,303 16	52,061 38	75,364 54
1855	22,083 65	47,263 54	69,347 19
1856	22,343 52	57,752 42	80,095 94
For 5 yrs.	\$104,969 33	\$214,230 80	\$321,200 31

A comparative statement of the Earnings and Expenses for the last two years [Schedule E], shows an increase in the freight business in the last year over those of the year before ; which is to be ascribed to the falling off of this branch of our business in the year ending with May, 1855, as well as to a revival of that business during the year ending with May, 1856.

The falling off of the receipts for passengers, is to be ascribed in part to the severity of the winter.

THE DANVERS RAILROAD.

The Boston and Maine Railroad took a lease of the Danvers Railroad in the spring of 1853. This measure was authorized by the stockholders at a previous meeting. The immediate object of taking the lease of that road by the Boston and Maine, was stated in our last year's report. In the progress of that work, it was found that the whole enterprise would fail unless they could get aid from us ; and there was, at that time, the same reason for helping them out of their difficulties that there had

been at the beginning for taking the lease. And it was finally decided that the Danvers Railroad should hypothecate the rent of the road, as security to the Boston and Maine Railroad for endorsing their bonds *to that amount*. This was done, and \$5,000 of the bonds left with the Treasurer of the Boston and Maine Road, as a sinking fund towards a redemption of the bonds. The entire transaction amounts to a pre-payment of the rent of the road. The whole amount of the bonds is \$125,000. The Boston and Maine Railroad has \$72,000 of them. \$53,500 they own; and \$13,500 they hold as collateral for moneys advanced to the Danvers Railroad Company; and \$5,000 is held as a sinking fund, as above stated. When that road ceases to pay the interest on the bonds, the rent stops; and at the maturity of the bonds the rent ceases forever;—or till the bonds are redeemed.

It will be recollected that, in May, 1849, a committee was appointed by the stockholders to *investigate* the affairs of the company,—and that *that* committee estimated that the road might be completed, with all necessary tracks, depots, fixtures, and running furniture of cars and engines,—for the sum of \$4,100,054 52—[this sum, however, did not embrace the State loan of \$150,000,]—and they recommended that this should be the fixed capital of the Road. To bring the capital up to that sum, the committee proposed to issue at par, 6220 additional shares of stock, making the whole number 41,787. And they further recommended, “that all repairs of the road and the appurtenances thereto, and all alterations, improvements, and reconstructions of bridges, engines, and cars, thereafter made, be charged to *running expenses*.”

The object of the proposed injunction “to charge to running expenses,” undoubtedly was,—not to prescribe a particular method of keeping the accounts of the road,—but to *limit the number of shares* and amount of money of which the capital stock should consist.

The railroads are constantly developing new resources in the sections of country through which they pass, and introducing new branches of trade; and by adding to the profits of internal

commerce and manufactures, they are, in good times, constantly adding to the amount of their own business. In this progress of our railroads and growth of business, frequent or occasional additions must be made to the running furniture of the roads, besides keeping it in repair, and to their depot accommodations. And it is to be presumed that the stockholders want to be advised of this progress. If the road is earning barely its dividends and current expenses, the stockholders want to know it. If in the growth of business, the directors of a road find it necessary to add some \$20,000 or \$50,000 to their means of doing this business economically, and have paid for it out of the earnings of the road, beyond its dividends and expenses of all kinds, the stockholders would like to know *that* also.

The Company's books will not show these facts if all these improvements and additions are charged to *running expenses*. These items constitute a portion of the permanent property of the road, and should be kept distinct from the other expenses, and charged under a head of their own.

Probably it was not generally expected at the time of that investigation, that, in five years from the date of that report, the business of the road would be doubled. It has turned out, however, to be a fact. The passenger business increased in five years from that time about *sixty-eight per cent.*; and the freight business increased in the same time, *one hundred and fifty-eight per cent.* The Directors elected to the care of the road at that time, issued only 5990 shares, instead of the 6220 which the stockholders authorized, and none have been issued since. But during this increase in the business of the road, the successive administrations have found it necessary to add largely to the means and facilities of doing this increased business. More and heavier engines, and a greater number of cars, have been required; and larger accommodations for disposing of freight and cars, in yard room, side tracks, and store houses. All these things have been provided without incurring a debt, and without calling for additional capital,—and even without using, by \$23,000, the amount of capital which been authorized.

The aggregate amount of moneys received from the capital stock and the State loan, and expended, (up to June 1, 1856,)

in constructing the road, is	-	-	-	\$3,790,464	47
and for engines and cars,	-	-	-	389,324	40
Amounting, in all, to	-	-	-	\$4,179,788	87

The aggregate amount, to June 1, 1849,					
for constructing the road, was	\$3,499,489	85			
for engines and cars,	-	292,318	36		
				3,791,808	21
Showing the amount received from these sources, and expended for these purposes, since June 1, 1849, to be	-	-	-	\$387,980	66

This amount, however, was mostly added in the first two years of this interval,—in finishing the Methuen Branch;—laying the second track between Boston and North Andover;—in building station houses in Andover and Lawrence;—and in enlarging the station house in Boston. The balance of the amount received from the stock issued as above, was used in paying the debts of the Company, outstanding in 1849, which had been contracted previously in building the road; and no charge whatever has been since made to the “construction account” which has not been authorized by the votes of the stockholders.

The result is, that the stock thus authorized and issued, has proved sufficient to relieve the Company from the then existing debts, contracted in building the road, except the debt to the State, for which no provision was made,—and to enable us to add \$97,006 04 to the stock of engines and cars;—besides completing the road as contemplated in the report of the Investigating Committee.

Since this capital was thus expended, and the “construction” or capital stock account reached the limit set by the stockholders in 1849,—which it did in 1854,—large amounts have been expended from the earnings of the road, for new structures and improvements which our increasing business has called for.

During the last two years not less than from \$80,000 to

\$100,000 have been expended in this way, besides making ample provision for the depreciation of each year—and in the mean time the amount of unexpended earnings has been increased by the sum of \$51,601 38;—raising it to its present amount of \$251,186 96;—during which two years one dividend of *four per cent.* and three dividends of *three per cent.* have been declared and paid, giving an average, for the two years, of $6\frac{1}{2}$ per cent. per annum. For the last four years the dividends have averaged $7\frac{1}{4}$ per cent. per annum.

FREE PASSENGERS.

The votes of the stockholders, passed at their last meeting, in relation to this subject, have been carried into execution. [See Schedule O, in the Appendix.]

FARES AND FREIGHTS.

There are certain portions of our business which we must do at a small profit, if we do it at all. Our general system of fares and freights, in our local business, is moderate;—and would be moderate for our whole business, if we could obtain these prices for the whole. But there are certain parts of our business, both in passengers and freight, for which we cannot obtain a rate of compensation, which, if the entire business of the road were done at that rate, would pay our expenses and give to the stockholders a fair remuneration for the use of their money. These are cases in which our transportation of passengers and freight is done in competition with other means of conveyance. It is perfectly plain that it is better for the road to do this business at a small profit than *not* to do it; as thereby we add somewhat to our net income. And it is no injustice to our other customers, who have not the advantages of a like competition, if we take a higher price from them for doing the same work,—provided always that this higher price is reasonable in itself. It is not only not unjust to our local customers on the other parts of our road, to take these minor rates from others,—but it redounds to their advantage: for, if we refuse to take this business which comes to us at a less profitable rate, the road must be sustained by the other

business,—and our local customers would have a just ground of complaint against us, that we did not use all proper means to lighten their burdens.

We have revised our freight tariff,—adding about *twenty-five per cent.* to the charges for transportation of second class freight,—with some exceptions for particular classes. The charges for the higher class freight remaining generally the same as before. This new tariff went into effect early in June of this year.

Our expenses show an increase over those of the previous year, caused in part by the severity of the winter, and the consequent injury to the running furniture, the rails and the track.

SEASON TICKET FARES.

An increase in our tariff of season tickets was adopted last winter, which went into operation March 1st. The rise was from about 20 to 33 per cent., adapted to the varying amount of accommodation and the distances travelled, on the various parts of the road.

The accounts of the station agents of the Road continue to be examined monthly by the Treasurer's clerks;—and no errors of consequence have been discovered the past year. In the spring it was discovered that the Treasurer's cashier or collecting clerk,—who was intrusted with the settlement and collection of our accounts with the Manufacturing Companies, and disputed freight accounts,—had been making false entries in the books, and appropriating the Company's money to his own use. A thorough examination was immediately made by the Treasurer;—and in addition to this, an expert accountant was employed by the Committee of the Directors on the Treasurer's accounts,—who went over the ground again very thoroughly,—and whose report agreed with the results arrived at by the Treasurer. The amount of the deficiency was \$5,729 84, which was promptly paid by his bondsmen.

The Treasurer's accounts have been examined monthly by Mr. J. S. Eaton, a clerk selected by the President for that pur-

pose. His Report may be found in the Appendix. They have also been examined by a skilful accountant, under the direction of the above-named Committee of the Directors. The report of this accountant confirms that of the Auditor; and the Committee declare the result to be entirely satisfactory.

Thomas S. Williams, Esq., for more than five years the Superintendent of our Road,—a talented, experienced, and faithful officer,—resigned his place at the close of the last year, to the great regret of those who had been associated with him in the cares and responsibilities of this great concern. And William Meritt, Esq., a man of tried faithfulness and energy, who has been several years in the service of the Company in other capacities, was elected to the vacant place.

All which is respectfully submitted, by order of a majority of the Directors,—Messrs. Walker, Hayes, Peirce, and Williams dissenting.

JAMES HAYWARD, PRESIDENT.

Boston, September 10, 1856.

APPENDIX.

Condensed Statement of Trial Balance, after closing Books.

Construction Accounts, being cost of road and equipment,				
as shown by Schedule A,	-	-	-	4,179,788 87
Engines and cars not charged in the above,	-	13,938	15	
Wood on hand, May 31, for future use of road,	-	72,297	25	
Oil,	do.	do.	240	00
Waste,	do.	do.	60	00
Stock in Car shop,	do.	do.	13,895	47
Stock in Engine do. do.	do.	do.	11,640	34
Iron rails,	do.	do.	571	00
Ties,	do.	do.	5,600	00
Lanterns, brushes, &c. &c.,	do.	-	100	00
				118,342 21
Cash on hand, May 31,	-	23,997	91	
Notes receivable, described in Schedule P,	-	92,466	07	
White Mountain Railroad bonds,	-	1,100	00	
Newburyport do. do.	-	15,210	00	
Danvers do. do.	-	58,500	00	
Boston and Maine do. stock,	-	50,000	00	
Steamboat Daniel Webster stock,	-	7,500	00	
				248,773 98
Line via Lowell, due on "Quintuple Contract,"	-	6,165	77	
Concord R. R., paid for accident to one of their pass'rs,	-	6,223	45	
Gt. Falls and Con. R. R., cost of changing location,	-	5,995	38	
Danvers Railroad, land damages paid,	-	9,545	07	
Manch. and Law. Railroad, use of Methuen Br., &c.	-	11,704	72	
Manchester and Lawrence Railroad—monthly acct.	-	3,806	52	
Cocheco do. do.	-	4,325	96	
Great Falls and Conway do. do.	-	3,069	15	
Newburyport do. do.	-	6,753	04	
Portsmouth and Concord do. do.	-	334	49	
Salem and Lowell do. do.	-	796	30	
Northern do. do.	-	327	15	
Lowell and Lawrence R. R., 6 mos. use of track, &c.	-	1,231	31	
				60,278 31
Sundry accounts in hands of Solicitor for collection,	-	3,783	90	
Uncollected interest on notes and accounts,	-	6,696	64	
Lawrence and Bishop, claim on Medford Br. acct.	-	8,991	58	
Auditor Post Office, for carrying mails,	-	1,469	16	
Rent bills uncollected,	-	490	54	
Rhodes, Oliver, Rugg—defaulting station agents,	-	2,642	98	
Sundry accounts, balance monthly bills,	-	142	95	
Freight bills due from Manufacturing Companies,	-	8,169	85	
Freight bills, &c., due from officers of road, for freight not delivered, &c.	-	21,632	15	
				54,019 75
				<u>4,661,203 12</u>

May 31, 1856, and entering Dividend payable July 1, 1856.

Capital Stock—received for 41,557 shares,	-	4,076,974	52	
State Loan,	-	150,000	00	
				4,226,974 52
Lawyers' bills, and bills for legislative expenses,				
&c., outstanding,	-	10,000	00	
Tax bills outstanding,	-	5,337	33	
Salaries and wages outstanding,	-	964	15	
Danvers Railroad rent account, unpaid coupons,		1,987	50	
				18,288 98
Eastern Railroad, division account, &c.	-	10,492	75	
Boston, Conc. and Mont. Railroad, monthly acct.		3,497	28	
Concord do. do.		83	48	
Contoocook Valley do. do.		495	94	
Conn. and Passumpsic Rivers do. do.		370	74	
Port., Saco and Portsmouth do. do.		5,907	02	
N. Hampshire Central do. do.		230	73	
Vermont Central do. do.		9,885	21	
Concord and Claremont do. do.		858	31	
				31,821 46
Danvers Railroad Sinking Fund,	-			5,304 50
Unpaid Dividends, No. 1 to 35,	-	4,428	50	
" Interest on Stock assessments,	-	28	10	
Dividend payable July 1, 1856, No. 36,		124,671		
Less due on 500 Shares owned by this road,		1,500		
				123,171 00
				127,627 60
Unexpended Earnings appropriated for Fire Losses,		5,272	80	
" " " Charles Riv.Br.		10,371	44	
" " " Iron Rails,	-	10,000	00	
" " not appropriated,	-	225,541	82	
				251,186 06

[NOTE.—The directors are authorized by the stockholders to issue 230 shares in addition to the above 41,557 shares. The wood and other materials for use of the road are stated in the above at their actual value; the bonds and stocks (except the Newburyport R. R. bonds, which are at 90) are stated at their par value, and the notes and accounts at their nominal value or cost. There are sundry claims against the road for land and personal damages, &c., which do not appear in the above, it not being possible to state them in dollars and cents correctly, as they are in suit or disputed—they are described among the liabilities in Schedule B.]

SCHEDULE A.

*Statement of Capital Stock and Construction Accounts,
May 31, 1856.*

CAPITAL.

Received from sale of 41,557 shares,	-	\$4,076,974 52	
“ “ State Loan, due 1857,	-	100,000 00	
“ “ “ “ “ 1859,	-	50,000 00	
		<u> </u>	\$4,226,974 52

CONSTRUCTION.

Graduation and masonry,	-	-	\$882,067 40	
Wooden bridges,	-	-	371,468 55	
Superstructure, including iron,	-	-	984,523 89	
Station buildings and fixtures,	-	-	520,722 78	
Land, land damages, and fences,	-	-	759,292 91	
Engineering and other expenses,	-	-	272,388 94	
			<u> </u>	\$3,790,464 47
Locomotives,	-	-	\$186,200 00	
Passenger and baggage cars,			69,242 40	
Merchandise cars,	-	-	133,882 00	
			<u> </u>	389,324 40
				<u>4,179,788 87</u>
Balance,	-	-	-	\$47,185 65

In addition to the above balance the directors have the right to issue 230 shares stock at par, say \$23,000, which makes the balance of the construction fund \$70,185 65, which is to be applied to the payment of all claims now unsettled, that were outstanding in the fall of 1849—they are as follows, viz. :—

Bartlett & Minot, claim for land in Boston, in suit,	-	-	\$20,000 00
Eben. Smith,	“	“	40,000 00
N. W. Hazen,	“	“	“ Lawrence.

SCHEDULE B.

SCHEDULE B.

Statement of the Assets of the B. and M. Railroad, available for the payment of debts of the Corporation, May 31, 1856.

Cash on hand, - - - - -	\$23,997 91
Notes receivable in detail on Schedule P, -	92,466 07
White Mountain Railroad bonds, at 100 00,	1,100 00
Newburyport do. do. at 90 00,	15,210 00
Danvers do. do. at 100 00,	58,500 00
Boston and Maine Railroad Stock, at 100 00,	50,000 00
Steamboat Daniel Webster stock, at 100 00,	7,500 00
Accounts in Solicitor's hands for collection, -	3,783 90
Interest due on notes and accounts, balance, -	6,696 64
Line via Lowell, due on "Quintuple Contract," -	6,165 77
Concord Railroad demand for cost of accident in suit,	6,223 45
Lawrence & Bishop, demand on Medford Branch acct.,	8,991 58
Auditor, Post Office, and Rent bills, - -	1,959 70
Rhodes, Oliver, Rugg—defaulting station agents,	2,642 98
Gt. Falls & Con. Railroad, demand for cost of changing location, - - - - -	5,995 33
Danvers Railroad, for land damages paid, secured by their bonds at 85, - - - - -	9,545 07
Manch. and Lawrence R. R. for use Methuen Br., &c. do. do. for balance monthly acct.	11,704 72 3,806 52
Cochecho Railroad, do. do.	4,325 96
Great Falls and Conway do. do. do.	3,069 15
Newburyport do. do. do.	6,753 04
Portsmouth and Concord do. do. do.	334 49
Salem and Lowell do. do. do.	796 30
Lowell and Lawrence do., 6 months' use of track, &c.,	1,231 31
Northern Railroad, balance monthly account,	327 15
Balance of sundry monthly bills unsettled,	142 95
Freight bills against Manuf. Co's, payable monthly,	8,169 85
Do. do. for freight not delivered, and for freight payable monthly, and balances due on ticket accounts,	21,632 15
	<hr/> 363,072 04
<i>All other Assets.*</i>	
Engines and cars not charged in construction acct.	13,938 15
Wood, - - - - -	72,297 25
Oil, - - - - -	240 00
Waste, - - - - -	60 00
Stock in Car shop, Lawrence, - - - - -	13,895 47
Stock in Engine shop, Boston, - - - - -	11,640 34
Iron rails, - - - - -	571 00
Ties, - - - - -	5,600 00
Lanterns, brushes, &c. &c. - - - - -	100 00
	<hr/> 118,342 21
	<hr/> 481,414 25

* In presenting a table of Assets available for the payment of debts, the amount placed in figures represents the claims and demands at their face, and also of bonds at a given valuation. Some of the claims and demands are disputed, and the entire sum attached may not be obtained. Should the bonds and stock be forced into market at the present time, the amount realized would show a considerable deficiency.

SCHEDULE B.

Liabilities of the B. and M. Railroad, May 31, 1856—including Dividend payable July 1, 1856.

Unpaid dividends, No. 1 to No. 35,	-	-	4,428	50	
Interest unpaid on Stock assessments, &c.	-	-	28	10	
Dividend No. 36, payable July 1, 1856,	-	-	123,171	00	
					127,627 60
Danvers Railroad Sinking Fund,	-	-	5,304	50	
Unpaid lawyers' and other bills, estimated in part,			10,000	00	
" Tax bills, estimated,	-	-	5,337	33	
" Salaries and wages,	-	-	964	15	
Danvers Railroad rent account, (unpaid coupons,)			1,987	50	
Eastern Railroad balance division account, &c.,	-	-	10,492	75	
					34,086 23
Boston, Concord and Mont. Railroad, monthly acct.			3,497	28	
Concord do.	do.	do.	83	48	
Contoocook Valley do.	do.	do.	495	94	
Conn. and Passumpsic Rivers do.	do.	do.	370	74	
Portland, Saco and Ports'th do.	do.	do.	5,907	02	
New Hampshire Central do.	do.	do.	230	73	
Vermont Central do.	do.	do.	9,885	21	
Concord and Claremont do.	do.	do.	858	31	
					21,328 71
					183,042 54
Balance,					298,371 71

481,414 25

The Road owes in addition to the above, the State of
Massachusetts, 100,000 due in 1857, and 50,000
due in 1859, " " " " " " 150,000 00

There are sundry claims, &c., against the Road; the amount to be paid on them cannot be stated, as they are in suit or disputed—they are as follows, viz. :—

Eben. Smith—Process by him for a jury to assess damages for his land taken in Canal Street, Boston, commenced in 1848. We set up in defence an award that we pay \$40,000 for a conveyance of the land; the 40,000 was tendered him to stop interest.

Bartlett & Minot—Bill in equity, commenced by this Road in 1847 to compel the conveyance of the lot at the south corner of Haverhill and Causeway Streets, Boston, for \$20,000.

N. W. Hazen—Trespass for building road over his land in Lawrence—suit commenced in 1848; judgment rendered for plaintiff, June 20, 1855, but damages not assessed. Real damage entirely uncertain.

A. H. Barrett—Claim for taking gravel—suit commenced in 1849—now under reference.

Daniel Gleason—Action for damage, in winter of 1854–5, to land by overflowing Spicket River.

S. J. Whitaker—Claim for personal damage, commenced in 1854.

P. S. Stokes—Claim for personal damage.

N. H. Stone—Claim for personal damage—verdict rendered for Railroad—gone up on points of law.

James Walsh—Claim for personal damage.

Moses & Sons—Claim for wool burnt at Boston Freight-house.

S. Currier—Claim for work on change of location.

Jane C. Langley—Claim for goods burnt at Lawrence.

Augusta Water Power Co.—Claim for lost baggage.

Coheco Railroad—Claim for car burnt, &c.

Great Falls Manuf. Co.—Claim for land damages.

Boston and Lowell Railroad—Claim for profits for running to Lowell.

Danvers Railroad—Liable as endorsers on 125,000 bonds, due in 20 years from March 1, 1855. The annual rent of this road is pledged as collateral in case we have to pay the bonds.

SCHEDULE C.

SCHEDULE C.

*Statement of the Earnings and Expenses of the B. and M.
Railroad, for the year ending May 31, 1856—together with
Miles run, Tonnage, Passengers, &c.*

EARNINGS.

Passengers,	-	-	-	-	-	536,313	74
Freight,	-	-	-	-	-	328,256	21
Rents,	-	-	-	-	-	9,041	95
Mails,	-	-	-	-	-	7,750	26
Interest,	-	-	-	-	-	5,679	37
Surplus from Portland, Saco and Portsmouth Railroad,						4,000	42
Total Earnings,							891,041 95

EXPENSES.

RUNNING EXPENSES.

Coal,	-	-	-	-	-	3,773	20
Oil,	-	-	-	-	-	8,996	12
Waste,	-	-	-	-	-	1,878	80
Wood,	-	-	-	-	-	94,345	83
Sawing wood and pumping water,				-	-	16,804	00
Horse power,	-	-	-	-	-	10,361	50
Damages,	-	-	-	-	-	14,008	41
Salaries, wages and incidental expenses	Pass'ger dept.					66,181	38
" " " " " "	Freight do.					62,641	52
Repairs road, Massachusetts,	-	-	-	-	-	64,900	73
" " New Hampshire,	-	-	-	-	-	32,699	81
" " Maine,	-	-	-	-	-	662	56
" bridges, Mass.	-	-	-	-	-	7,937	48
" " N. H.	-	-	-	-	-	4,290	44
" " Maine,	-	-	-	-	-	68	06
" fences, gates, houses for signal men, &c., Mass.						1,238	06
" " " " " "	N. H.					1,806	65
Repairs station buildings, fixtures and furniture, Mass.						8,341	46
" " " " " "	N. H.					2,844	05
" " " " " "	Me.					395	99
Repairs locomotives,	-	-	-	-	-	33,881	83
" passenger and baggage cars,	-	-	-	-	-	13,238	20
" merchandise cars,	-	-	-	-	-	10,200	08
" gravel and other cars,	-	-	-	-	-	386	20
Wages of switchmen, Mass.	-	-	-	-	-	5,347	03
" " N. H.	-	-	-	-	-	499	07
" " Me.	-	-	-	-	-	289	00
Wages of gatemen, Mass.	-	-	-	-	-	3,402	82
" " N. H.	-	-	-	-	-	340	15

Wages of signal men, Mass.	-	-	-	2,619 02
Wages of watchmen, Mass.	-	-	-	5,726 97
“ “ N. H.	-	-	-	547 21
“ “ Me.	-	-	-	471 67
Removing ice and snow,	-	-	-	4,576 64

485,701 94

Salaries of President, Superintendent, Treasurer, office expenses, law expenses, &c. 34,377 05

Taxes, - - - - 10,419 74

Insurance, - - - - 2,291 78

Danvers Railroad rent, - - 7,500 00

54,588 57

Total Expenses,

 540,290 51

Net, after deducting expenses,

 350,751 44

Depreciation of locomotives, - - - 9,964 00

“ passenger and baggage cars, - 2,907 34

“ merchandise cars, - - - 3,255 00

16,126 34

Net, after deducting expenses and depreciation,

 334,625 10

Appropriated for Charles River Bridge, - - 30,000 00

“ for renewals of iron, - - 25,000 00

“ for stations, buildings, &c. - 5,000 00

Two dividends of 3 per cent., amounting to - 249,342 00

Balance earned this year not appropriated, - 25,283 10

334,625 10

Miles run by passenger trains, - - - - 356,331

“ “ freight trains, - - - - 158,670

“ “ wood trains, - - - - 13,777

“ “ gravel trains, - - - - 11,869

“ “ extra trains, - - - - 7,058

Total miles run, - - - - 547,705

Number of passengers carried in the cars, - - 1,465,511

“ “ “ one mile, - - 16,904,046

“ “ “ to and from connecting roads, - 354,836

“ “ “ “ one mile, 11,090,680

Number of tons of merchandise carried in the cars, - - 263,827

“ “ “ “ one mile, - - 8,184,402

“ “ “ “ to and from other roads, 97,630

“ “ “ “ “ one mile, 2,872,911

Amount of freight carried for use of the road, - - tons, 1,422

Number of Express trains, and where run, viz.:—

One between Lawrence and Boston, 26 miles.

One between Andover and Boston, 23 miles.

One between Reading and Boston, 12 miles.

SCHEDULE D.

Statement of Unexpended Earnings, May 31, 1856.

Amount of balance, as per report of June 1, 1855,	-	-	\$237,903 06
Amount earned this year over dividends, expenses and depreciation,	85,283	10	
			<u>\$323,186 16</u>
Paid this year, and charged against the above, as follows, viz.:—			
For Charles River Bridge, &c.,	-	-	\$23,209 59
“ Station buildings, &c.,	-	-	11,870 23
“ Iron rails and rerolling,	-	-	28,803 72
			<u>63,883 54</u>
Charged also for old claims against			
York and Cumberland Railroad,	-	-	1,401 00
For work on change of location at Great Falls,	-		6,715 56
			<u>72,000 10</u>
Balance of unexpended earnings,			<u>\$251,186 06</u>

SCHEDULE E.

Comparative Statement of Earnings and Expenses for years ending May 31, 1855, and 1856.

Year ending May 31, 1855.				Year ending May 31, 1856.			
EARNINGS.				EARNINGS.			
Passengers,	-	-	\$556,167 41				\$536,313 74
Freight,	-	-	274,200 64				328,256 21
Rents,	-	-	8,567 91				9,041 95
Interest,	-	-	8,161 79				7,750 26
Mails,	-	-	7,995 73				5,679 37
Surplus P., S. and P. Railroad,			20,500 00				4,000 42
			<u>875,593 48</u>				<u>891,041 95</u>
Expenses,	-	-	495,104 42				540,290 51
			<u>380,489 06</u>				<u>350,751 44</u>
Depreciations and App'ns,			75,369 25				76,126 34
Net,	-	-	\$305,119 81	Net,			274,625 10
Miles run,	608,427			Miles run,			547,705

SCHEDULE F.

*Earnings and Expenses of Medford Branch for year ending
May 31, 1856.*

EARNINGS.

Passengers,	-	-	-	-	-	-	\$8,079 91
Freight,	-	-	-	-	-	-	125 90
Rents,	-	-	-	-	-	-	566 67
Mails,	-	-	-	-	-	-	85 72
							<hr/> \$8,858 20

EXPENSES.

8562 miles, say at 59 cents,	-	-	-	-	-	\$5,051 58
Net,	-	-	-	-	-	<hr/> \$3,806 62
Cost of Branch, \$63,350 79.						

SCHEDULE G.

*Statement of Danvers Railroad Earnings for the year ending
May 31, 1856.*

1855.	Passengers.	Freight.	Total.
June,	\$920 36	\$431 16	\$1,351 52
July,	1,380 40	335 49	1,715 89
August,	1,054 63	515 48	1,570 11
September,	847 76	498 85	1,346 61
October,	763 07	724 49	1,487 56
November,	501 84	476 13	977 97
December,	694 19	481 35	1,175 54
1856.			
January,	546 36	484 79	1,031 15
February,	471 01	524 81	995 82
March,	865 65	551 33	1,416 98
April,	951 48	659 09	1,610 57
May	901 15	651 34	1,552 49
	<hr/> \$9,897 90	<hr/> \$6,334 31	<hr/> \$16,232 21

MILES RUN.

Passenger trains,	18,748
Merchandise trains,	6,480
Extra trains,	243
Total,	<hr/> 25,471

SCHEDULE H.

Statement of Pay Rolls, for the month of May, 1856.

Names.	Per Month.	Per Year.
PASSENGER CONDUCTORS.		
J. W. Aborn, - - - - -	\$60 00	\$720 00
J. Bowditch, - - - - -	58 33½	700 00
Wm. Crook, - - - - -	58 33½	700 00
O. Hamilton, - - - - -	50 00	600 00
D. Nason, - - - - -	58 33½	700 00
W. T. Plaisted, - - - - -	50 00	600 00
H. Smart, - - - - -	58 33½	700 00
J. L. Smith, - - - - -	60 00	720 00
A. W. Thompson, - - - - -	50 00	600 00
A. Tucker, - - - - -	60 00	720 00
J. B. Wadleigh, - - - - -	60 00	720 00
M. E. Wood, - - - - -	58 33½	700 00
FREIGHT CONDUCTORS.		
P. Averhill, - - - - -	45 00	540 00
B. F. Berry, - - - - -	45 00	540 00
J. R. Balloch, - - - - -	45 00	540 00
H. Gilman, - - - - -	45 00	540 00
C. Messer, - - - - -	45 00	540 00
A. W. Pearson, - - - - -	45 00	540 00
ENGINEMEN,		
H. Aborn, - - - - -	55 00	660 00
H. Bailey, - - - - -	65 00	780 00
W. P. Fernald, - - - - -	65 00	780 00
G. G. Folsom, - - - - -	60 00	720 00
S. S. Garland, - - - - -	60 00	720 00
A. R. Hunt, - - - - -	60 00	720 00
J. L. Langley, - - - - -	50 00	600 00
E. W. Matthews, - - - - -	60 00	720 00
J. A. Owen, - - - - -	55 00	660 00
T. O. Page, - - - - -	60 00	720 00
J. C. Paul, - - - - -	65 00	780 00
H. F. Pasho, Jr., - - - - -	65 00	780 00
D. N. Pasho, - - - - -	65 00	780 00
C. K. Pemberton, - - - - -	65 00	780 00
G. Poor, - - - - -	65 00	780 00
S. Poor, - - - - -	65 00	780 00
H. B. Potter, - - - - -	65 00	780 00
J. B. Rice, - - - - -	60 00	720 00
J. Seavey, - - - - -	65 00	780 00
J. F. Sanborn, - - - - -	45 00	540 00

Names.						Per Month.	Per Year.
H. Smith,	-	-	-	-	-	65 00	780 00
W. H. Smith,	-	-	-	-	-	60 00	720 00
R. K. Smith,	-	-	-	-	-	60 00	720 00
G. Stevens,	-	-	-	-	-	55 00	660 00
W. E. Wright,	-	-	-	-	-	50 00	600 00
TICKET MASTERS.							
*A. W. Eaton,	Boston, (employs assistant, whom he pays,)					100 00	1200 00
J. Parks,	Charlestown,	-	-	-	-	5 00	60 00
W. D. Barrett,	Somerville,	-	-	-	-	35 00	420 00
J. Gowing, Jr.,	Medford,	-	-	-	-	39 00	460 00
*†R. G. Dyer,	"	(Park Street)	-	-	-	4 00	48 00
*†B. Morse,	Edgeworth,	-	-	-	-	5 00	60 00
†B. R. Leavitt,	Malden,	-	-	-	-	45 00	540 00
*†C. W. Hall,	Wyoming,	-	-	-	-	8 33½	100 00
†H. Whitney,	Melrose,	-	-	-	-	40 00	480 00
†G. C. Cross,	Stoneham,	-	-	-	-	26 00	312 00
*†N. Cowdrey,	Greenwood,	-	-	-	-	6 25	75 00
†J. Danforth,	Lynnfield,	-	-	-	-	13 00	156 00
S. Walcott,	West Danvers, (also tends signal,)					22 50	270 00
†T. Cook,	Danvers Centre,	-	-	-	-	13 00	156 00
†E. H. Webster,	North Danvers,	-	-	-	-	26 00	312 00
†J. Towle,	South Reading,	-	-	-	-	40 00	480 00
C. Temple,	Reading,	-	-	-	-	40 00	480 00
*†G. Slack,	Wilmington,	-	-	-	-	8 33½	100 00
†I. O. Blunt,	Ballardvale,	-	-	-	-	35 00	420 00
E. S. Merrill,	Andover,	-	-	-	-	40 00	480 00
*F. B. Plummer,	S. Lawrence,	-	-	-	-	40 00	480 00
*O. Wheeler,	N. do,	-	-	-	-	40 00	480 00
†L. Sawyer,	N. Andover,	-	-	-	-	40 00	480 00
†J. S. Bancroft,	Bradford,	-	-	-	-	35 00	420 00
J. Flanders,	Haverhill,	-	-	-	-	50 00	600 00
†J. Irving,	Atkinson,	-	-	-	-	5 00	60 00
†J. N. George,	Plaistow,	-	-	-	-	30 00	360 00
†S. Rowell,	Newton,	-	-	-	-	20 00	240 00
†G. E. Dearborn,	East Kingston,	-	-	-	-	26 00	312 00
G. G. Smith,	Exeter,	-	-	-	-	40 00	480 00
†B. P. Roberts,	S. Newmarket,	-	-	-	-	32 50	390 00
J. M. Clark,	P. and C. Junction,	-	-	-	-	17 50	210 00
†*J. C. Burley,	Newmarket,	-	-	-	-	35 00	420 00
†A. W. Clark,	Durham,	-	-	-	-	35 00	420 00
W. Tredick,	Dover,	-	-	-	-	40 00	480 00
J. F. Furber,	Great Falls,	-	-	-	-	40 00	480 00
S. Varney,	Salmon Falls	-	-	-	-	35 00	420 00
C. S. Dinsmore,	S. Berwick Junction,	-	-	-	-	40 00	480 00

All the above, excepting those marked *, are also station and freight agents. Those marked † do *all* the work required at the station, including the switches. †* Also tends gates. *†* Performs all the labor required, but does not sell tickets.

Names.	Per Month.	Per Year.
FIREMEN.		
25 men, averaging each, - - -	31 54	
TRAIN BAGGAGE MASTERS.		
10 men, averaging each, - - -	36 11	
BRAKEMEN.		
26 men, averaging each, - - -	34 46	
BOSTON PASSENGER STATION AND CAR HOUSE.		
C. E. Hall, Transportation Master, - - -	83 33½	- 1000 00
E. Weymouth, Assistant, - - -	50 00	- 600 00
A. Currier, Baggage Master, - - -	52 00	- 624 00
W. Knights, " " - - -	35 00	- 420 00
1 Assistant Conductor, - - -	40 00	- 480 00
1 Travelling Baggage Agent, - - -	35 00	- 420 00
3 Laborers, averaging each, - - -	39 34	- 1416 24
2 " " " - - -	35 00	- 840 00
2 " " " - - -	32 50	- 780 00
2 " " " - - -	30 00	- 720 00
1 " " " - - -	25 00	- 300 00
BOSTON FREIGHT HOUSE.		
W. J. Merriam, Freight Agent, - - -	83 33½	
J. B. Gillett, Book-keeper, - - -	83 33½	
M. Potter, Freight Cashier, - - -	66 66⅔	
A. Caldwell, " " - - -	50 00	
2 Freight Clerks, each - - -	41 67	
2 " " - - -	28 25	
1 " " - - -	50 00	
1 " " - - -	40 00	
3 Loading and Discharging Agents, each	41 00	
13 Receiving and Delivering " "	37 05	
62 Laborers, averaging each - - -	29 08	
GATEMEN.		
3 in Boston, averaging each - - -	32 00	
2 in Malden, " " - - -	13 00	
2 in S. Reading, " " - - -	13 00	
*1 in Charlestown, - - -	75 00	
1 in Somerville, (tends two gates,) - - -	26 00	
1 in South Reading, - - -	9 00	
1 in Reading, - - -	18 00	
1 in Lawrence, - - -	30 00	
†1 in Haverhill, - - -	13 00	

Names.		Per Month.	Per Year.
†1 in Exeter,	- - - - -	26 00	
†1 in Dover,	- - - - -	30 00	

* Also tends draw and signal at Fitchburgh Railroad Crossing. † Tends gates at two streets. †† Also labors at depot when not required at gates.

DRAW TENDERS.

2 at Boston, each	- - - - -	35 00
1 at Medford,	- - - - -	26 00

SWITCHMEN.

5 at Boston, averaging each	- - - - -	35 00
1 at Medford Junction,	- - - - -	30 00
1 at S. Reading “	- - - - -	24 00
8 at Lawrence, averaging each	- - - - -	27 50
1 at East Kingston, (also saws wood,)	- - - - -	40 00
1 at Madbury,	- - - - -	15 00
1 at S. B. Junction,	- - - - -	26 00

WATCHMEN.

3 at Boston Passenger Station, each	- - - - -	32 00
2 at “ Engine Shop, “	- - - - -	35 00
2 at “ Freight House, “	- - - - -	37 50
1 at “ Island,	- - - - -	25 00
1 at Reading,	- - - - -	30 00
5 at Lawrence, each	- - - - -	30 00
1 at Haverhill,	- - - - -	30 00
2 at Great Falls, each,	- - - - -	30 00
1 at S. Berwick Junction,	- - - - -	16 50
1 at North Danvers,	- - - - -	35 00

ENGINE SHOP.

38 men,—full time, 35 men,—each	- - - - -	45 74
including N.G. Paul's salary of \$1500 per yr.		

CAR SHOP.

49 men,—full time, 41 men,—each	- - - - -	42 73
including M. C. Andrews' salary of \$1000.		

REPAIRS OF ROADS.

E. A. Smith, Road Master,	- - - - -	75 00	-	900 00
N. Whittier, “ “	- - - - -	75 00	-	900 00
150 men, averaging each	- - - - -	32 31		

GREENWOOD STATION.

1 Signal Man,	- - - - -	26 00	-	312 00
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READING STATION.

1 Switchman,	- - - - -	26 00	-	312 00
3 Laborers, each	- - - - -	28 44		

These men load and unload all freight, saw wood, pump water, and clean cars.

Names.	Per Month.	Per Year.
ANDOVER STATION.		
1 Freight Clerk, - - - - -	30 00	- 360 00
1 Baggage Master, - - - - -	30 00	- 360 00
LAWRENCE STATION.		
Luther Fames, Station Agent, - - -	60 00	- 720 00
Daniel Hardy, Freight " - - -	60 00	- 720 00
1 Freight Clerk, - - - - -	35 00	- 420 00
4 Baggage Masters, each - - -	29 25	
15 Laborers, each - - - - -	27 72	
HAVERHILL STATION.		
6 Laborers, each - - - - -	30 47	
EXETER STATION.		
4 Laborers, each - - - - -	26 08	
P. AND C. JUNCTION STATION.		
1 Laborer, - - - - -	10 00	- 120 00
NEWMARKET STATION.		
1 Laborer, (sawing wood,) - - -	26 00	- 312 00
DOVER STATION.		
2 Laborers, each - - - - -	30 00	- 720 00
SOMERSWORTH STATION.		
1 Station Agent and Switchman, - -	40 00	- 480 00
GREAT FALLS STATION.		
2 Blacksmiths, each - - - - -	46 25	
3 Laborers, " - - - - -	29 50	
SALMON FALLS STATION.		
1 Assistant, - - - - -	15 00	- 180 00
S. B. JUNCTION STATION.		
3 Men, sawing and loading wood, &c., each	33 33½	
N. DANVERS STATION.		
2 Men, averaging each (part paid by N.P.R.R.)	19 50	
MISCELLANEOUS—BOSTON.		
A. Perkins, Wood Agent, - - - - -	83 33½	- 1000 00
1 Conductor, (Wood Train,) - - -	45 00	- 540 00
*32 Men, averaging each - - - - -	26 90	
* These men saw and pile wood, and do other miscellaneous work.		

N. B.—In addition to the above, a Grade Train, employing about 30 men, is run upon the road for two or three months during the year.

James Hayward, President, - - - - -	\$3500 00
Wm. Merritt, Superintendent, - - - - -	2000 00
H. B. Wilbur, Treasurer, - - - - -	2400 00
2 Treasurer's Clerks, - - - - -	1100 00
4 Ticket " - - - - -	2250 00

Total number of men, 627.

SCHEDULE I.

Statement of Casualties.

June 26, 1855.—Mary E. Welch, 10 years of age, while crossing the track, just north of Edgeworth Station, was struck by the locomotive, and instantly killed.

September 14, 1855.—Ann Griffin, while walking on or near the track, between Stoneham and Greenwood Stations, was struck by the locomotive attached to the Northern in-train, and died in a few minutes afterward.

September 29, 1855.—Michael Gillagin, an Irishman, intoxicated, was run over by a passenger train, at Edgeworth, and killed.

October 8, 1855.—The locomotive, attached to the morning train from Concord and Haverhill, while running at its usual speed, a short distance south of Wyoming station, ran over a cow, (which darted suddenly upon the road,) and was, with a portion of the cars, thrown from the track. Mr. Charles Richardson and Mr. E. W. Abbott, expressmen, who were in the baggage car, at the time, were instantly killed. George Richards, fireman, was so much injured that he died during the day.

October 11, 1855.—Owing to the misadjustment of a switch near Salmon Falls Station, the grade train was run upon the wrong track, and came in collision with some freight cars upon that track. Two men, Patrick Cahill and Patrick Newman, were so badly injured that both afterward died.

January 2, 1856.—On the arrival at Boston, of the evening train from Portland, a man was found lying on the locomotive in front of the boiler, severely bruised, but still alive. He was taken to the hospital, where he died during the night. It was afterwards ascertained his name was Powers, and that he had resided in Melrose.

April 7, 1856.—A. O. Kendall, brakeman on the freight train, while shackling cars at Ballard Vale, was so severely injured as to cause his death soon afterward.

SCHEDULE J.

*Exhibit of Locomotives and Cars owned by Boston and Maine
Railroad, May 31, 1856.*

LOCOMOTIVES.

Names.	Weight.	Diameter of driver.	Diameter of cylinder.	Length of stroke.	Valua- tion.
Andover,	11 tons,	5 feet,	12 $\frac{3}{4}$	16 inches,	\$1000 00
Augusta,	11	5	12 $\frac{3}{4}$	16	2200 00
Antelope,	13	5 ft. 6 in.	11 $\frac{3}{4}$	22	3000 00
Bangor,	19	5 6	14 $\frac{1}{4}$	18	5500 00
Boston,	19	5	14 $\frac{1}{4}$	18	5500 00
Bay State,	22	5 6	14 $\frac{3}{4}$	20	6500 00
Ballard Vale,	19	5	14 $\frac{1}{4}$	18	5500 00
Cochecho,	12	5	12	16	2500 00
Dragon,	14	4 6	12	20	5500 00
Dover,	24	4 6	15	20	6000 00
Exeter,	24	4 6	15	20	6000 00
Essex,	24	5 6	15	18	6500 00
Granite State,	22	5 6	14 $\frac{3}{4}$	20	6500 00
Haverhill,	11	5	12 $\frac{3}{4}$	16	1600 00
Hinkley,	23	5 6	15	20	6800 00
Lawrence,	22	5	15	18	5800 00
Massachusetts,	19	5 6	14 $\frac{1}{4}$	18	5500 00
Maine,	25	3 10	16 $\frac{1}{4}$	20	6800 00
Malden,	13	5 6	16 $\frac{3}{4}$	20	3200 00
New Hampshire,	25	3 10	16 $\frac{1}{4}$	20	6800 00
Norris,	20	5 6	14	22	6000 00
Ogiochook,	19	5	14	18	5300 00
O. W. Bayley,	23	5 6	15	20	6800 00
Portland,	13	5 3	11 $\frac{3}{4}$	20	3200 00
Reading,	13	5 6	11 $\frac{3}{4}$	20	3200 00
Rockingham,	24	4 6	15	24	7500 00
Vermont,	23	4 6	15	20	6000 00
Swamscot,	14	4 6	13 $\frac{1}{2}$	20	4500 00
United States,	24	5	15	24	7500 00
Merrimack,	25	5 6	16	20	8000 00
Thomas West,	25	5 6	16	20	8000 00
Atlantic,	25	5 6	15	22	8000 00
Pacific,	25	5 6	15	22	8000 00
Lanterns,	-	-	-	-	2000 00
Buckets,	-	-	-	-	150 00
Cattle Guards,	-	-	-	-	1000 00
Snow Plows,	-	-	-	-	4000 00
One spare Tender,	-	-	-	-	600 00

 168,450 00

PASSENGER CARS.

No. 8,	1 First Class,	52 seats,	\$225 00
9,	1 " "	56 "	760 00
10,	1 " "	60 "	1020 00
11,	1 " "	64 "	990 00
12,	1 " "	64 "	1135 00
13,	1 " "	60 "	1245 00
14,	1 " "	64 "	1220 00
15,	1 " "	60 "	1220 00
16,	1 " "	60 "	1340 00—saloon.
17,	1 " "	60 "	1020 00
18,	1 " "	60 "	1090 00
19,	1 " "	60 "	1225 00
21,	1 " "	44 "	1065 00—with baggage room.
22,	1 " "	60 "	1230 00
23,	1 " "	60 "	1980 00—saloon.
24,	1 " "	60 "	1535 00—saloon.
25,	1 " "	60 "	1575 00
26,	1 " "	60 "	1765 00—saloon.
27,	1 " "	44 "	1285 00
28,	1 " "	72 "	1900 00
29,	1 " "	60 "	1575 00
30,	1 " "	60 "	1675 00
31,	1 " "	60 "	1725 00
32,	1 " "	72 "	2200 00—saloon.
33,	1 " "	56 "	1435 00—baggage apartment.
34,	1 " "	44 "	1310 00
35,	1 Second Class,	32 "	1030 00—baggage apartment.
36,	1 First Class,	44 "	1310 00
37,	1 " "	44 "	1310 00
38,	1 " "	60 "	1630 00
39,	1 " "	60 "	1515 00
40,	1 " "	60 "	1515 00
41,	1 " "	60 "	1600 00—saloon.
42,	1 " "	60 "	2290 00—saloon.
43,	1 " "	60 "	1875 00
44,	1 " "	60 "	1875 00
45,	1 " "	60 "	2300 00—saloon.
46,	1 " "	60 "	2200 00
47,	1 " "	60 "	2575 00—saloon.

BAGGAGE CARS.

No. 6,	1	4 wheel, for passenger baggage, valued at	\$110 00
7,	1	4 " do. do.	110 00
8,	1	4 " do. do.	135 00
9,	1	8 " do. do. partly finished,	929 55
10,	1	8 " do. do.	535 00
11,	1	8 " do. do.	745 00
12,	1	8 " do. do.	875 00
13,	1	8 " do. do.	990 00
14,	1	8 " do. do. and mails,	1005 00
15,	1	8 " do. do. do.	1040 00
16,	1	8 " do. do. do.	1060 00
17,	1	8 " do. do. do.	1185 00
18,	1	8 " do. do. do.	1380 00
19,	1	8 " do. do. do.	1380 00
45 Car Stoves and Fixtures, -	-	-	400 00
			<hr/>
			11,879 55

FREIGHT CARS.

111 Long Box Cars, -	-	-	-	\$51,948 00
10 Short " " -	-	-	-	1,950 00
132 Long Platform Cars, -	-	-	-	52,800 00
78 Short " -	-	-	-	14,430 00
50 Dumping Brick Cars, -	-	-	-	10,750 00
30 " Coal " -	-	-	-	7,920 00
30 " Gravel " -	-	-	-	2,100 00
10 Old Platform Short Cars, -	-	-	-	550 00
10 Cars for moving wood, -	-	-	-	270 00
24 " " rails and sleepers, -	-	-	-	480 00
4 " " moving stone, &c. -	-	-	-	100 00
1 Dump Car for grading, -	-	-	-	100 00
21 Hand Cars, -	-	-	-	1,365 00
Side Boards for ice, coal and brick cars, -	-	-	-	400 00
				<hr/>
				145,163 00

RECAPITULATION.

Locomotives, -	-	-	-	\$188,450 00
Passenger Cars, -	-	57,770 00	-	
Baggage Cars, -	-	11,879 55	-	
				<hr/>
				69,649 55
Freight Cars, -	-	-	-	145,163 00
				<hr/>
				403,262 55

SCHEDULE K.

SCHEDULE K.

Receipts from Passengers at each Depot and Station, monthly, for the Year ending May 31, 1856.

	June.	July.	August.	Sept.	October.	November.	December.	January.	February.	March.	April.	May.	Total.
Boston,	7,937.86	9,970.77	10,252.57	9,451.59	9,758.53	8,184.61	7,113.18	5,302.80	5,312.43	6,491.48	8,208.51	8,148.40	96,192.73
Somerville,	140.86	166.03	164.89	149.31	153.53	133.67	142.46	65.32	82.31	88.36	132.09	130.48	1,549.31
Medford,	421.43	415.76	387.12	472.25	390.06	390.06	376.34	299.88	245.96	338.62	403.01	410.49	4,557.37
Malden,	590.33	712.04	675.88	704.15	734.96	631.80	616.14	529.63	517.32	607.86	618.07	618.76	7,557.54
Melrose,	450.90	574.41	493.09	495.96	570.86	448.36	415.43	342.59	312.35	399.84	437.74	482.64	5,424.17
Stoneham,													
South Reading,	431.14	599.92	490.37	482.13	490.25	470.15	450.95	397.05	404.51	441.95	559.29	538.21	5,755.92
Reading,	622.06	793.13	795.07	675.39	834.70	631.79	560.32	433.48	478.07	674.97	684.63	634.96	7,838.57
Ballardvale,	167.77	252.58	256.09	228.46	242.35	194.08	216.28	177.22	180.44	252.97	298.17	271.28	2,737.69
Andover,	961.14	1,292.24	1,219.09	998.27	1,094.08	850.70	779.69	622.12	649.74	839.31	858.26	735.61	10,900.25
South Lawrence,	1,317.95	1,510.09	1,501.27	1,729.62	1,170.46	1,136.84	1,276.24	962.89	892.97	1,041.75	1,282.63	1,039.17	14,861.88
North Lawrence,	1,281.89	1,675.45	1,557.03	1,583.65	1,976.20	1,185.03	1,362.84	1,043.68	1,035.17	1,296.35	1,700.74	1,857.22	17,555.25
North Andover,	232.87	259.47	285.69	330.86	283.88	240.12	214.90	187.45	144.34	201.21	239.54	241.78	2,862.11
Bradford,	199.47	414.95	355.41	333.11	271.64	227.77	252.17	184.67	222.12	213.34	292.59	286.99	3,254.23
Haverhill,	1,629.88	1,906.27	1,881.78	1,942.07	1,916.93	1,456.15	1,4	1,392.53	1,471.70	1,584.71	1,827.92	1,789.06	20,229.51
Atkinson,	137.68	201.39	175.23	184.49	196.81	137.91	110.70	101.51	83.41	108.30	123.44	106.59	1,667.46
Plaistow,	98.36	114.75	118.60	141.83	118.12	138.30	80.36	88.84	70.90	137.08	123.12	113.52	1,346.78
Newton,	110.07	104.26	103.87	176.45	121.96	102.33	102.42	59.00	82.31	114.96	162.47	93.47	1,333.57
East Kingston,	195.68	175.56	202.61	222.04	266.64	195.33	188.17	163.53	148.93	233.74	266.26	205.17	2,463.66
Exeter,	701.60	849.87	1,039.37	906.06	1,063.99	678.54	733.19	615.29	618.91	778.83	1,017.90	911.94	9,933.79
South Newmarket,	152.07	196.88	245.62	292.37	204.81	146.91	152.33	117.24	116.82	111.86	312.74	174.98	2,154.63
P. & C. Junction,	283.43	411.77	411.37	450.36	263.71	261.41	242.36	188.35	181.82	231.47	324.02	219.10	3,475.17
Newmarket,	468.17	559.88	613.62	674.41	535.90	443.24	555.43	422.37	275.57	461.95	590.46	486.88	6,087.88
Durham,	196.29	237.49	245.80	236.67	250.73	236.89	200.32	118.13	142.19	177.47	232.13	162.32	2,436.43
Dover,	1,222.40	1,614.32	1,741.27	1,679.47	1,602.81	1,261.51	1,157.86	1,138.73	960.16	1,361.93	1,462.09	1,444.19	16,676.74

Great Falls, . . .	844.50	1,214.34	1,353.34	1,200.46	1,161.21	969.73*	903.68	764.33	698.65	1,122.63	1,124.43	986.83	12,344.13
Salmon Falls, . .	301.95	497.82	514.81	518.47	333.83	282.90	219.33	263.15	276.93	261.52	355.81	282.44	4,108.96
S. B. Junction, . .	23.38	59.35	36.84	34.08	35.00	33.97	12.68	24.27	12.89	31.01	37.42	34.16	375.05
Lynnfield, . . .	55.42	74.51	59.84	57.70	64.66	48.08	54.76	41.26	34.92	44.77	52.13	65.87	653.92
North Danvers, . .	118.65	159.50	187.88	156.70	208.00	206.73	120.80	104.70	86.88	184.88	142.08	168.04	1,844.84
Danvers Centre, . .	38.42	49.12	34.37	36.70	45.90	46.15	45.30	30.57	29.30	46.77	43.60	37.70	483.90
W. T. Plaisted, . .	81.47	96.07	140.14	110.55	139.24	104.52	87.49	83.04	69.50	99.03	95.95	100.06	1,207.06
A. W. Thompson, . .	79.88	101.73	111.28	102.72	105.41	112.74	80.42	74.42	53.78	87.21	107.71	123.68	1,140.98
Total, . . .	21,494.97	27,260.72	27,671.21	26,615.55	26,695.35	21,608.32	20,295.05	16,330.04	15,892.60	20,068.13	24,412.94	23,220.06	271,564.94

SCHEDULE L.

Receipts from Passengers, monthly, at Treasurer's Office, Boston, to and from Connecting Railroads; and Rents, Mails, &c., for Year ending May 31, 1856.

Months.	S. Reading Branch.	S. & Lowell via W. Junction.	S. & Lowell via Danvers R. R.	Manchester and Lawrence.	Concord R. R.	Trustees of C. & C. R. R.	Trustees of N. H. C. R. R.	Newburyport via Danvers.	Contoosick Valley.	B., Concord and Montreal.
1855—June,	63 02	237 78	616 65	868 47	268 44	.	17 22	721 32	45 68	221 13
July,	134 32	177 61	579 48	1,039 30	271 40	.	70 26	1,126 06	49 56	388 39
Aug.	95 68	479 35	701 00	1,328 09	391 88	.	53 85	840 88	68 64	630 88
Sept.	79 35	229 28	163 37	1,241 92	302 04	.	53 26	793 01	67 38	431 51
Oct.	95 68	209 63	104 71	1,262 16	309 17	.	32 46	932 69	41 86	326 61
Nov.	67 62	204 94	103 21	904 42	221 85	.	32 65	639 54	33 99	252 65
Dec.	65 55	176 66	94 65	841 17	332 78	.	15 14	814 71	41 13	177 88
1856—Jan.	92 23	126 92	85 11	688 07	169 06	9 08	32 65	553 49	27 16	166 89
Feb.	68 81	189 63	52 37	730 62	185 51	34 10	19 32	584 71	10 41	94 22
March,	67 85	198 67	90 54	880 88	203 81	50 60	33 00	1,046 41	41 31	231 83
April,	70 38	275 36	134 30	984 37	313 58	52 41	41 34	1,265 25	48 96	249 79
May,	69 46	252 14	81 79	978 01	377 03	30 29	36 08	1,154 95	43 24	225 58
Total,	969 45	2,757 97	2,807 18	11,747 48	3,346 55	176 48	404 58	10,493 02	519 32	3,400 36

Months.	Northern R. R.	Passumpsic R. R.	Vermont Central.	Newburyport via Bradford.	Portsmouth and Concord.	Cochecho R. R.	Great Falls and Conway.	P. S. & P. (Way Tickets.)	P. S. & P. (Through.)	Merrimac and Coun. Rivers.
1855—June,	79 64	40 04	71 94	255 75	375 44	724 11	263 76	882 35	7,356 01	99 68
July,	73 48	56 10	70 62	344 38	417 22	1,384 15	531 52	1,100 32	7,489 10	95 03
Aug.	88 16	63 58	79 42	400 61	416 79	2,225 06	579 56	1,369 20	9,717 72	76 52
Sept.	109 56	60 28	127 16	345 06	383 99	1,165 62	543 23	1,262 97	9,793 40	69 20
Oct.	108 68	71 94	113 30	259 13	245 41	726 00	412 29	1,016 68	10,763 25	44 28
Nov.	57 42	47 52	81 84	176 97	262 03	560 53	441 54	949 08	8,626 04	52 67
Dec.	55 54	37 84	72 60	163 14	213 96	488 69	368 70	708 48	6,566 60	45 88
1856—Jan.	51 26	30 58	43 56	131 57	176 90	282 17	284 22	689 64	5,532 96	22 72
Feb.	32 56	33 44	40 95	104 80	165 00	274 02	269 73	549 10	4,937 62	.
March,	52 80	21 56	64 68	167 68	173 34	394 98	344 49	732 64	5,788 48	.
April,	86 02	52 14	83 82	256 20	272 79	398 84	480 22	1,013 41	8,137 33	.
May,	94 60	82 50	87 12	180 19	204 10	432 29	458 26	838 07	7,370 05	.
Total,	884 72	537 52	937 01	2,785 48	3,306 97	9,056 46	4,977 52	11,111 94	92,078 56	505 98

SCHEDULE M.

Receipts from Freight at each Depot and Station, monthly, for Year ending May 31st, 1856.

	1855.						1856.						Total.
	June.	July.	August.	Septemb'r.	October.	November.	December.	January.	February.	March.	April.	May.	
Boston,	7,639.17	6,541.62	5,793.00	6,392.10	7,299.79	8,333.39	7,454.83	6,552.46	4,558.55	8,508.22	8,631.87	10,098.48	87,803.48
Malden,	65.43	99.13	46.48	486.11	275.13	347.59	37.35	40.15	153.01	54.60	119.76	439.96	2,164.70
Melrose,	149.56	28.62	37.67	53.99	161.78	232.84	73.98	70.65	67.96	24.90	229.77	108.20	1,239.92
South Reading,	108.05	350.25	278.80	303.99	278.74	361.44	191.72	119.02	165.88	97.16	246.38	336.02	2,837.45
Reading,	126.27	144.18	148.05	272.84	190.17	206.54	110.93	92.52	85.26	275.44	224.06	190.25	2,066.51
Ballardvale,	550.28	142.31	191.89	146.37	133.24	121.41	254.97	89.14	139.99	244.41	157.55	142.67	2,314.23
Andover,	600.13	411.94	647.95	529.27	746.54	2,731.04	2,11.98	274.76	239.19	287.40	320.35	425.16	5,012.33
North Lawrence,	2,969.50	2,775.52	2,998.96	2,501.91	3,720.60	2,731.04	2,407.63	1,755.82	1,778.91	2,030.93	3,080.29	2,654.22	31,405.33
North Andover,	154.31	178.66	191.51	228.14	153.37	146.19	115.84	137.27	125.77	137.48	159.29	159.50	1,887.33
Bradford,	216.56	151.65	148.95	246.07	420.70	381.17	457.88	226.59	166.61	192.50	533.77	474.26	3,616.71
Haverhill,	2,151.84	2,167.50	2,237.73	1,793.10	2,225.93	1,519.70	1,315.08	1,831.91	1,491.42	2,156.19	2,339.59	2,335.16	23,565.15
Plaistow,	174.67	1,050.86	1,016.98	809.39	1,114.38	845.87	1,278.39	136.11	182.74	393.63	992.96	1,147.77	9,143.75
Newton,	172.78	139.45	122.23	110.03	116.75	181.54	147.15	127.63	134.92	149.23	199.09	173.35	1,774.15
East Kingston,	113.33	146.22	139.53	177.48	196.66	257.61	99.53	94.93	116.24	170.97	169.52	168.90	1,850.92
Exeter,	618.73	550.00	812.75	804.43	1,086.80	722.08	859.29	850.47	528.03	947.26	1,203.88	1,136.30	10,120.02
South Newmarket,	177.63	240.96	281.91	178.61	189.61	345.51	199.96	75.74	98.48	246.29	99.89	328.37	2,462.96
P. & C. Junction,	163.35	164.63	193.47	225.49	230.37	176.32	164.56	187.29	157.03	166.12	321.94	211.27	2,361.84
Newmarket,	272.96	246.95	277.69	265.37	352.22	323.10	167.60	179.72	171.78	236.26	324.65	307.01	3,125.31
Durham,	86.71	84.89	95.64	105.90	138.79	103.18	167.60	84.10	65.07	82.41	155.95	110.55	1,214.53
Dover,	955.26	723.31	838.25	805.31	916.10	774.66	951.85	1,222.76	10.26	1,161.72	1,360.85	1,271.21	12,007.52
Great Falls,	713.48	362.87	639.80	961.10	603.23	683.57	515.01	571.91	543.17	807.79	928.18	1,272.55	8,662.66
Salmon Falls,	266.40	397.01	164.99	300.72	351.85	309.46	352.55	424.65	364.21	695.93	661.65	616.10	4,905.52
S. B. Junction,	457.39	362.45	379.40	333.03	755.32	513.15	521.76	439.26	426.29	542.46	720.89	498.63	5,950.03
Lynnfield,	32.76	16.70	24.44	20.63	21.33	513.15	44.69	16.55	8.69	22.80	54.48	56.14	354.46
North Danvers,	147.53	125.70	247.72	265.29	339.07	307.06	276.71	286.98	250.63	320.80	460.00	410.75	3,438.24
Total,	19,084.08	17,603.38	18,015.79	18,316.67	22,018.47	20,277.33	18,312.58	15,888.39	13,046.07	19,952.90	23,696.61	25,072.75	231,285.05

SCHEDULE N.

Receipts at Treasurer's Office, Boston, for Freight to and from Connecting Railroads, monthly, for the Year ending May 31, 1856.

Months.	South Reading Branch.	S. & Lowell.	Manchester and Lawrence.	Concord R. R.	Trustees of N. H. C. R. R.	Newburyport.	Contoocook Valley.	Boston, Concord and Montreal.	Northern R. R.
1855—June,	8 63	251 82	1,296 79	233 49		782 76	115 27	915 93	150 45
July,	5 80	105 54	1,120 40	441 18	25 72	1,060 93	131 15	852 18	205 55
August,	26 56	288 78	1,863 82	334 44	80 23	734 28	145 76	1,055 18	23 02
September,	6 74	184 62	1,663 42	144 00	90 61	649 04	107 52	1,145 54	57 48
October,	3 51	305 59	1,563 59	222 36	160 16	1,023 75	205 36	1,594 36	64 45
November,	.	230 73	1,332 80	171 57	204 46	631 38	229 83	1,060 21	77 43
December,	.	235 13	1,273 74	202 77	130 30	603 43	124 79	941 69	49 44
1856—January,	.	286 53	1,273 42	213 79	82 72	662 33	110 42	882 77	26 60
February,	1 30	234 70	1,410 30	225 14	121 93	757 23	127 99	857 11	38 15
March,	7 86	145 43	1,701 34	222 55	129 91	849 04	204 68	975 19	11 31
April,	4 55	142 06	1,714 04	353 13	207 20	909 43	195 43	1,211 65	54 41
May,	3 85	179 78	1,717 94	324 27	173 88	903 19	219 19	1,210 54	112 08
Total,	68 80	2,590 71	17,931 60	3,088 69	1,407 12	9,566 79	1,917 39	12,702 35	870 37

. SCHEDULE O.

*Statement of Free Passengers from adoption of New Rules,
January 2, 1856, to May 31, 1856.*

	Jan.	Feb.	Mar.	Apr	May.	Total.
Employees B. & M. R. R., on business, - -	1792	1396	1521	1538	1829	8076
Officers and Directors B. & M. R. R., and families, - - - - -	133	115	135	169	220	772
Officers and Directors Connecting Roads, -	584	561	672	671	708	3196
Contract, - - - - -	86	75	97	102	121	481
Charity, - - - - -	32	22	32	39	23	148
Complimentary, - - - - -	74	67	60	60	44	305
Total, - - - - -	2701	2236	2517	2579	2945	12,978

SCHEDULE P.

*Statement of Notes Receivable, owned by Boston and Maine
Railroad, May 31, 1856.*

Great Falls and Conway Railroad note, due Dec.	1, 1850,	\$4,236 97
" " " " " Sept.	1, 1850,	1,027 24
" " " " " Feb.	1, 1853,	2,189 52
" " " " " Dec.	15, 1853,	3,708 22
" " " " " March	1, 1854,	1,375 09
" " " " " Sept.	1, 1854,	2,230 13
" " " " " March	1, 1855,	1,388 77

\$16,155 94

We hold as collateral security their Bonds guaranteed by Eastern Railroad in New Hampshire, for \$20,000.

Note signed by James W. Emery, A.W. Haven, H. D. Walker, N. Bachelder, J.W. Peirce and W. Plumer, due May 27, 1856, 5,000 00

Note, signed by the same, - - - due Apr. 27, 1856, 5,105 33

Cocheco Railroad Note, - - - due Sep. 10, 1855, 4,477 40

Newburyport Railroad Note, due Jan. 1, 1854, \$15,750 00

Endorsed 5,357 15

*10,392 85

" " " Due June 1, 1854, \$10,650 00

Endorsed 5,193 50

*5,456 50

" " " Due Sept. 26, 1857, *44,696 20

For these we hold as collateral security \$108,000 in Newburyport Railroad Bonds, and a Note of Danvers Railroad, on demand, for \$3,477 27.

Edward Lamb & Bro., Note, due Sept. 29, 1855, - - - 681 85

Four Notes signed George & Co., \$125 each, due in three, six, nine, and twelve months, from March 1, 1855, - - - 500 00

\$92,466 07

* It is agreed that if the interest on these is promptly paid semi-annually, the principal shall not be called for until September 26, 1857; otherwise the principal is due on demand.

Boston, August 1st, 1856.

To the President of the Boston and Maine Railroad :

SIR,—In obedience to your instructions I have made a monthly examination of the Treasurer's accounts, for the year ending May 31st, 1856.

I have carefully compared the payments made by him, and to him, with his vouchers therefor, and have found the same to agree with the amounts entered ; have found them properly certified and approved, the whole correctly computed, and showing a balance to the Treasurer's debit, on the first day of June, 1856, of \$23,997 91, after paying the May Pay Rolls and Bills, and closing the books for the year.

Very Respectfully,

J. S. EATON.

